

MASSPORT

One Harborside Drive
Suite 200S
East Boston, MA 02128
Ph: 617-568-3951
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Board Meeting: Gen. the last Wednesday of each month

ADMINISTRATION

Board Members: James P. Costello (*Chairperson*),
David W. Davis, Michael A. Grieco, Leslie Kirwan,
Philip H. Mallett
Board Administrator: Irene Moran

INVESTMENT

| | | |
|---------------|-------------------|--------|
| <i>Return</i> | 2002: | -8.03% |
| | 1998-2002: | 3.11% |
| | 1985-2002: | 9.81% |
| | Target Investment | |
| | Rate of Return: | 6.76% |

| | | |
|---------------------|--------------------|---------------|
| <i>Asset Growth</i> | 2002 Market Value: | \$242 million |
| | 2001 Market Value: | \$274 million |
| | 2000 Market Value: | \$279 million |
| | 1999 Market Value: | \$282 million |
| | 1998 Market Value: | \$246 million |

ACTUARIAL

| | |
|-------------------------|---------------|
| Funded Ratio: | 121.1% (1/02) |
| | 127.7% (1/00) |
| | 124.3% (1/99) |
| Date of Last Valuation: | 1/02 |
| Actuary: | Stone |
| Funding Schedule: | Normal cost |
| Year Fully Funded: | N/A |
| Active Members: | 1,110 |
| Retired Members: | 351 |

DISABILITY

Retirement Statistics as of 12/31/02

| | |
|----------------------------------|----|
| Disability Panel Requests: | 6 |
| Disability Retirement Approvals: | 2 |
| Accidental Death Approvals: | 0 |
| RTS Reviews: | 11 |
| RTS Exams: | 0 |
| Restored to Service: | 0 |